

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



**PRELIMINARY & UNAUDITED
FINANCIAL HIGHLIGHTS
August 31, 2022**

A handwritten signature in black ink, appearing to read 'E. H. Schied', is positioned above the name of the Chief Financial Officer.

**EUGENE H. SCHIED
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

MANAGEMENT OVERVIEW

August 31, 2022

Balance Sheets

Between August 2021 and August 2022, cash and cash equivalents increased by \$1.1 million, primarily due to:

- received \$1.5 million in appropriations from Congress
- received \$1.0 million in loan principal and interest payments,
- disbursed \$500.0 thousand in new loans, and
- disbursed 1.1 million in technical assistance grants.

Between August 2021 and August 2022, net loans receivable decreased \$0.5 million as a result of 1 new loan issued less 3 loan maturities.

Statements of Operations

During August 2022, the fund earned approximately \$20 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
BALANCE SHEETS
As of August 31, 2022 and 2021
(Dollars in thousands)**

	August 2022	August 2021
ASSETS		
Cash and Cash Equivalents	\$ 14,434	\$ 13,373
Loans Receivable, Net	4,500	5,000
Interest Receivable	7	6
TOTAL ASSETS	\$ 18,941	\$ 18,379
 LIABILITIES AND FUND BALANCE		
Accrued Technical Assistance Grants	\$ 3,174	\$ 2,780
Total Liabilities	3,174	2,780
Fund Balance		
Fund Capital	14,540	14,391
Accumulated Earnings	1,227	1,208
Total Fund Balance	15,767	15,599
TOTAL LIABILITIES AND FUND BALANCE	\$ 18,941	\$ 18,379

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF OPERATIONS
For the Periods Ended August 31, 2022 and 2021
(Dollars in thousands)**

	<u>August 2022</u>	<u>Year-to-Date August 2022</u>	<u>Year-to-Date August 2021</u>
REVENUES			
Interest on Cash Equivalents	\$ 18	\$ 46	\$ 2
Interest on Loans	2	15	18
Appropriations Used	1,567	1,567	1,536
Canceled Technical Assistance Grants	-	(379)	(247)
TOTAL REVENUE	<u>1,587</u>	<u>1,249</u>	<u>1,309</u>
EXPENSES			
Technical Assistance Grants	1,567	1,581	1,543
Canceled Technical Assistance Grants	-	(409)	(274)
TOTAL EXPENSES	<u>1,567</u>	<u>1,172</u>	<u>1,269</u>
NET INCOME / (LOSS)	<u>\$ 20</u>	<u>\$ 77</u>	<u>\$ 40</u>

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CHANGES IN FUND BALANCE
For the Periods Ended August 31, 2022 and December 31, 2021
(Dollars in thousands)

	Fund Capital			Accumulated Earnings	Total Fund Balance
	For Loans	For Technical Assistance	Total Fund Capital		
December 31, 2020	\$ 13,388	\$ 792	\$ 14,180	\$ 1,168	\$ 15,348
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,636)	(1,636)	-	(1,636)
Canceled Appropriations - Returned to Treasury	-	(108)	(108)	-	(108)
Canceled Technical Assistance Grants	-	247	247	-	247
Net Income / (Loss)	-	-	-	(18)	(18)
December 31, 2021	\$ 13,388	\$ 795	\$ 14,183	\$ 1,150	\$ 15,333
Appropriations Received	-	1,545	1,545	-	1,545
Appropriations Used	-	(1,567)	(1,567)	-	(1,567)
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	379	379	-	379
Net Income / (Loss)	-	-	-	77	77
August 31, 2022	\$ 13,388	\$ 1,152	\$ 14,540	\$ 1,227	\$ 15,767

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NATIONAL CREDIT UNION ADMINISTRATION
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND
STATEMENTS OF CASH FLOWS
For the Periods Ended August 31, 2022 and 2021
(Dollars in thousands)

	<u>Month Ended</u> <u>August 31, 2022</u>	<u>Year-to-Date</u> <u>August 31, 2022</u>	<u>Year-to-Date</u> <u>August 31, 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Income/(Loss)	\$ 20	\$ 77	\$ 40
Adjustments to Reconcile Net Income to Net Cash Used in Operating Activities			
Provision for Loan Loss	-	-	-
Appropriations Used	(1,567)	(1,567)	(1,536)
Canceled Technical Assistance Grants	-	379	247
Changes in Assets and Liabilities:			
(Increase)/Decrease in Interest Receivable	(1)	-	1
Increase/(Decrease) in Accrued Technical Assistance Grants	1,544	625	262
	<u>(4)</u>	<u>(486)</u>	<u>(986)</u>
Net Cash Provided by/(Used in) Operating Activities			
CASH FLOWS FROM INVESTING ACTIVITIES:			
Loan Principal Repayments	-	750	1,525
Loan Disbursements	-	(500)	(500)
	<u>-</u>	<u>250</u>	<u>1,025</u>
Net Cash Provided by/(Used in) Investing Activities			
CASH FLOWS FROM FINANCING ACTIVITIES:			
Appropriations Received 2022/2023	-	1,545	-
Appropriations Received 2021/2022	-	-	1,500
Canceled Appropriations Returned to Treasury - 2015/2016	-	-	-
	<u>-</u>	<u>1,545</u>	<u>1,500</u>
Net Cash Provided by/(Used in) Financing Activities			
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(4)	1,309	1,539
CASH AND CASH EQUIVALENTS — Beginning of period	14,438	13,125	11,834
CASH AND CASH EQUIVALENTS — End of period	<u>\$ 14,434</u>	<u>\$ 14,434</u>	<u>\$ 13,373</u>

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